

Doston Bradley - October 14, 2020

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1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK  
3 Master docket No. 18-MD-2865 (LAK)  
4 Case Nos. 18-cv-09505

5  
6 IN RE: )  
7 )  
8 )  
9 )  
10 )  
11 )  
12 )

13 CUSTOMS AND TAX ADMINISTRATION OF )  
14 THE KINGDOM OF DENMARK (SKATTEFOR )  
15 VALTNINGEN) TAX REFUND SCHEME )  
16 LITIGATION, )  
17 )  
18 )  
19 )  
20 )  
21 )  
22 )  
23 )  
24 )  
25 )

REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

EXAMINATION OF

DOSTON BRADLEY

DATE: October 14, 2020

REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 D O S T O N B R A D L E Y,

2 called as a witness, having been first  
3 duly sworn according to law, testifies as follows:  
4

5

6

7

8 EXAMINATION BY MR. WEINSTEIN:

9 Q Okay. Good morning, Mr. Bradley.

10 My name is Mark Weinstein. I work at the  
11 firm Hughes, Hubbard & Reed. We're counsel  
12 to the plaintiff SKAT in this action.

13 So I'm going to be asking you  
14 questions throughout the day. I few things  
15 just to go over.

16 I'm going to do my best to give you  
17 clear questions, and if you don't understand  
18 the question or you're not sure you heard  
19 what I said, just feel free to ask for a read  
20 back, ask me to clarify.

21 But if you do answer a question  
22 we're going to assume that you've understood  
23 the question.

24 Is that fair?

25 A Yes, sir.

Q Okay. At all times, once I ask a

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1 Q Okay. And there came a time in  
2 2013 where you established some entities that  
3 you knew would ultimately be seeking refunds  
4 from foreign governments.

5 Is that right?

6 A No, sir.

7 Q Okay. You didn't know that was  
8 going to happen?

9 A I believe you asked me -- well, can  
10 you ask the question? Because at the time  
11 that I set these entities up, I did not have  
12 that understanding.

13 Q Okay. Why did you first set up any  
14 of these entities?

15 A I set these entities up to start  
16 businesses as well as to have retirement  
17 benefits associated with them.

18 Q So it was your idea to open up  
19 these entities?

20 A Well, when you say "idea to open  
21 entities," what do you mean?

22 Q Well, what prompted you to  
23 establish the first entity that you did in  
24 2013?

25 A I believe -- you know, I had a

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1 conversation and thought I should open these  
2 entities up based on that conversation that I  
3 had.

4 Q Okay. Who was that conversation  
5 with?

6 A Well, in 2013, we had a  
7 conversation with several people. And part  
8 of that conversation kind of led me to open  
9 up these vehicles and -- you know, that's it.

10 Q All right. Who participated in the  
11 conversation that you just described?

12 A What do you mean by who  
13 participated in the conversation that I  
14 described?

15 Q Mr. Bradley, this is going to be a  
16 long day. You had this conversation in your  
17 head, right?

18 You spoke with other people?

19 A I mean -- I mean, I'm asking you  
20 what the conversation -- I mean, you asked me  
21 about other people, not myself, so it's hard  
22 for me to answer questions about other  
23 people.

24 That's all. I'm just trying to get  
25 to what you want to know, sir.

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1           Q     I think you just described, in  
2     part, a conversation that you had that  
3     prompted you to open up some entities in  
4     2013.

5                     Who did you talk to in that  
6     conversation?

7           A     Okay. Well, I was at a meeting. I  
8     didn't primarily speak.

9                     There were some gentlemen there who  
10    spoke to a group of us about an investment  
11    opportunity. And that's what started my  
12    process to thinking about opening up these  
13    entities, sir.

14          Q     Okay. And I'm going to try it like  
15    for the fourth time.

16                    Can you say the names of the people  
17    who were speaking at this meeting?

18          A     I believe, to the best of my  
19    recollection, Matt Tucci, Dan Fletcher, Carl  
20    Vergari. I know him as "C.A.," so that's how  
21    I know him. Sean Driscoll, Rosilene Anderson  
22    was there. Mike -- I don't know his last  
23    name and Sanjay Shah.

24                    I believe that's everyone to the  
25    best of my recollection.

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1 Q Okay. And if you refer to "C.A. "  
2 throughout the day, that's Carl Vergari?

3 A Yes, sir. That's how I know him  
4 sir, so I apologize.

5 Q No, that's fine. I just want to  
6 make sure that we're talking about the same  
7 person. If you refer to him, I won't ask  
8 each time if that's Mr. Vergari.

9 A Yes, sir.

10 Q Okay. Thank you.

11 Where did this meeting take place?

12 A I believe it was at the Thompson  
13 Hotel, sir.

14 Q In Manhattan?

15 A Yes, sir, in Manhattan.

16 Q All right. And so it sounds like  
17 there were a number of you who worked on the  
18 desk together at Standard Credit.

19 Is that right?

20 A Yes, sir.

21 Q And then, two other individuals, I  
22 just want to make sure if they worked there  
23 or not.

24 You mentioned Mike. You forgot his  
25 last name.

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1                   Was he someone that worked at  
2       Standard Credit with you?

3           A     No, sir.

4           Q     Okay. And did you know him prior  
5       to the meeting?

6           A     No, sir.

7           Q     All right. And then you mentioned  
8       Sanjay Shah?

9           A     Yes, sir.

10          Q     Okay. Was he someone you worked  
11       with?

12          A     No, sir.

13          Q     Okay. What led you to attend this  
14       meeting with Mr. Shah, Mike, and the others  
15       from Standard Credit?

16          A     Dan Fletcher, sir.

17          Q     What did Mr. Fletcher tell you that  
18       led you to joining this meeting?

19          A     I believe, prior to the meeting, he  
20       said there's this interesting investment  
21       opportunity and that we should listen to it.

22          Q     Did he describe the opportunity?

23          A     No, sir.

24          Q     Did he explain who you would be  
25       meeting with?

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1 A No, sir.

2 Q Did he give you any understanding  
3 as to how he knew about this investment  
4 opportunity?

5 A No, he did not. Not to the best of  
6 my recollection, sir.

7 Q All right. Leading up to that  
8 meeting, had you ever known of Sanjay Shah?

9 A No, sir.

10 Q Was this investment opportunity  
11 described during that meeting?

12 A I believe a term "DIV-ARB" may have  
13 been said, but that was the extent.

14 Q Okay. Who was presenting  
15 information about DIV-ARB during that  
16 meeting?

17 A No one presented any information  
18 about it. They just said that word, sir.

19 Q All right. Who was doing most of  
20 the speaking?

21 A I believe it was a combination of  
22 Mike and Mr. Shah, sir.

23 Q All right. Did they introduce  
24 themselves?

25 A I can't recall. I'm sure -- I

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1 essentially the sponsor of the pension plan.

2 Is that right?

3 A I believe so, sir.

4 Q All right. And just -- this isn't  
5 a question.

6 MR. WEINSTEIN: I just want to make  
7 sure with Jose if you're getting  
8 Mr. Bradley's full face on the screen.  
9 I don't know if it's just mine, but...

10 A Is this better?

11 MR. ALLISON: I'm sorry. There's  
12 two screens, Marc.

13 THE VIDEOGRAPHER: Yeah, it's  
14 pretty good on my end.

15 MR. WEINSTEIN: Okay. Great. No  
16 problem.

17 Q How many LLCs and pension plans did  
18 you establish using Broad Financial in 2013?

19 A In 2013, sir, I believe -- I  
20 believe it was six, sir.

21 Q Okay. And why did you establish  
22 more than one?

23 A I -- for myself, sir.

24 Q Well, I think you said in 2013, you  
25 helped establish six plans. So I was

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1 just wondering -- well, let -- I will  
2 withdraw it.

3 Who were the plan participants for  
4 each of the plans opened in 2013?

5 A My father, my mother, my sister, my  
6 wife, and myself. So that's five.

7 Is that five? Yeah, five. So not  
8 six.

9 Five, sir, I believe.

10 Q Okay.

11 A Myself -- yeah, five. Sir.

12 Q Okay. And for each of the five  
13 plans that were opened, was -- one of you was  
14 the sole plan participant.

15 Is that right?

16 A Yes, sir. I believe so.

17 Q All right. Did you discuss with  
18 Mr. Shah opening up plans on behalf of your  
19 family members?

20 A I believe -- I believe I  
21 discussed -- yeah, I believe so, sir. I  
22 don't know if it's Mr. Shah or a  
23 representatives of Solo. I'm not a hundred  
24 percent sure who I spoke to.

25 But I did speak about opening the

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1 understand.

2 With respect to any trading  
3 activity, dividends, or reclaim submissions  
4 made on behalf of those five plans, and other  
5 than what may still be in a Solo account for  
6 those plans, have you, your family members,  
7 or any entities associated with any of you  
8 received any money from any of that activity?

9 A Myself, personally, sir? I  
10 received money from introducing broker fees.

11 But that's it, sir.

12 Q And can you explain what you mean  
13 by that?

14 A I believe in the industry it's  
15 customary, if you introduce customers to  
16 plans or organizations, they will -- you can  
17 be or they will pay you introducing fees for  
18 introducing those customers, sir.

19 Q All right. So who paid you for  
20 introducing customers?

21 A Mike. I don't remember the last  
22 name. Novus paid me. Later, Dan Fletcher.

23 And then, later, Mr. Shah, sir.

24 Q Okay. Starting with Mike, Mike  
25 paid you for introducing who to what?

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1           A     Mike paid me for introducing my  
2 friends in 2013 to him, sir.

3           Q     So Mike paid you for introducing  
4 the five plans that participated for you and  
5 your family in 2013?

6           A     Yes, sir.

7           Q     How much did he pay you for that?

8           A     To the best of my recollection,  
9 sir, I believe it was, I think, maybe around  
10 300,000, to the best, give or take, sir.

11                  I can't absolutely remember a  
12 hundred percent, sir.

13          Q     When did he pay that money to you?

14          A     I believe that was in 2014, sir.

15          Q     Okay. And do you recall -- and was  
16 it a one-time payment?

17          A     I don't believe so, sir.

18          Q     All right. How many different  
19 times did he pay you in order to aggregate to  
20 approximately \$300,000?

21          A     I believe he paid me twice, sir.

22          Q     All right. Into what account did  
23 you receive that money?

24          A     I'm not a hundred percent sure,  
25 sir. I don't remember. But it was one of my

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1           A     I received nothing from no one, any  
2     other brokers, other than the individuals I  
3     told you about earlier, sir.

4           Q     Okay. And that was the 300,000  
5     from Mike.

6                     Is that right?

7           A     Yes, sir.

8           Q     Okay. Any other monies ever  
9     received from Mike?

10          A     No, sir.

11          Q     All right. And then, I think you  
12     mentioned Danny Fletcher?

13          A     Yes, sir.

14          Q     And when did Mr. Fletcher pay you?

15          A     I believe that was in 2015, sir.

16          Q     Okay. Why did Mr. Fletcher pay  
17     you?

18          A     We had like an introducing broker  
19     agreement, consulting type agreement, which  
20     is a broker introducing agreement, to the  
21     best of my recollection, sir.

22          Q     All right. And was that a verbal  
23     agreement or a written agreement?

24          A     I believe it was a written  
25     agreement, sir.

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1 Q Okay. The agreement was between  
2 which two parties?

3 A I believe Mr. Fletcher and myself,  
4 sir, to the best of my recollection, the  
5 entities in which I -- the companies I had,  
6 sir.

7 Q Okay. And do you have a copy of  
8 that consulting -- not consulting --  
9 introducing broker agreement?

10 A I'm not a hundred percent sure,  
11 sir. I don't believe -- if I did, I think I  
12 probably made it available to counsel, sir,  
13 if I still had that, sir.

14 Q All right. How much did  
15 Mr. Fletcher pay you in connection with that  
16 agreement?

17 A I believe, sir, to the best of my  
18 recollection, I believe it was somewhere  
19 around a half million dollars, give or take,  
20 sir.

21 Q In how many payments?

22 A I believe it was a couple, maybe,  
23 payments, two to three. I'm not for sure.

24 I believe it was definitely more  
25 than one, but I can't specifically give

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1       you -- but that would be reflected in my bank  
2       statements, sir.

3           Q     All right. Do you recall into  
4       which bank account you received those funds?

5           A     I do not, sir, specifically  
6       remember which bank accounts it would be. I  
7       believe, sir, it was one of my company bank  
8       accounts, which I believe you requested and I  
9       did provide for you, sir.

10          Q     Okay. And then, did you also say  
11       that you received a payment from Mr. Shah?

12          A     I received an introductory fee  
13       payment in relation to Mr. Shah, yes, sir.

14          Q     Okay. And -- well, I'm sorry.  
15       Let's just go back to the payments from  
16       Mr. Fletcher.

17                For what plans did he pay you for  
18       introducing?

19          A     He paid me for introducing my plans  
20       in 2015 to him, sir.

21          Q     Okay. And I guess we'll get into  
22       this in more detail.

23                But in -- you opened up five new  
24       plans for which you were the sole  
25       beneficiary?

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1 A Yes, sir.

2 Q And are those the plans for which  
3 Mr. Fletcher paid you?

4 A Yes, sir.

5 Q All right. And then you also  
6 opened up ten other plans for family members.  
7 Correct?

8 A That is correct, sir.

9 Q All right. Did Mr. Fletcher pay  
10 you for those at all?

11 A No, sir.

12 Q All right. Can you tell us for  
13 what introductions did Mr. Shah make payments  
14 to you?

15 A He made introductions to me for  
16 those five -- those ten additional plans.  
17 Five for my sister, five for my wife, I  
18 believe that's what it was, sir.

19 Q All right. How much did Mr. Shah  
20 pay?

21 A I believe it was \$500,000 per plan,  
22 so I think it was something like an  
23 introductory fee of, in total, \$5 million,  
24 sir.

25 Q Mr. Shah paid you \$5 million to

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1 bring ten more plans for your family into  
2 this program?

3 A To the best of my recollection,  
4 sir, that is correct.

5 Q And so is it your testimony that  
6 that money that he paid you was not the  
7 profits from the trading itself on behalf of  
8 those ten plans, but that's simply an  
9 introductory fee for Doston Bradley, Junior  
10 for having introduced those plans to him?

11 A Yes, sir. To the best of my  
12 knowledge, that's what it was, and that's  
13 what I thought it was, sir.

14 Q Okay. Will you tell us why in --  
15 well, when did you open up five additional  
16 plans for yourself?

17 A I believe that was in 2015, early  
18 2015, sir, I believe, sir.

19 Q Okay. And so the plan that you had  
20 opened up in 2013 had stopped trading.

21 Is that right?

22 A I believe so, sir. I believe they  
23 didn't do any trades past 2014, to the best  
24 of my recollection, sir.

25 Q Okay. And now you wanted to open

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1 agreement, but I believe I may have, to the  
2 best of my knowledge.

3 Because I know that, as I said  
4 earlier, I had an introducing broker  
5 agreement with Mr. Shah.

6 Q Okay. So initially it was verbal  
7 and this is the memorialization of it?

8 A Yes, sir.

9 Q So with respect to the trading that  
10 the 20 plans that your family members had --  
11 did from 2013 to the summer of 2015, do you  
12 know if it was successful at all?

13 MR. ALLISON: Object to form. You  
14 can answer.

15 A To the best of my knowledge, sir, I  
16 do believe it was successful and productive.  
17 And that's why, as I had stated earlier, I  
18 believe there is money in those plans within  
19 the -- at Solo Capital.

20 And my legal representation has  
21 been trying to get access to acquire those  
22 funds that remained at Solo, sir.

23 Q So did any of your family members  
24 that you mentioned that participated -- only  
25 in name, I understand -- did they get any

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1 money out of this?

2 A No, sir. Other than whatever's at  
3 Solo, sir, that, obviously, I keep saying my  
4 legal representation has been trying to get  
5 access to.

6 But it's been difficult.

7 Q Okay. Did you -- the money that  
8 you got from Mr. Shah, Mr. Fletcher, and  
9 Mike, did you provide any of that money to  
10 your family members?

11 A No, I did not, sir.

12 Q All right. Mr. Bradley, I  
13 appreciate it's been a long day, and I think  
14 that's all the questions I have for now.

15 MR. ALLISON: So Marc, if we can  
16 take one minute, I just have a couple --  
17 probably a couple of follow-up  
18 questions.

19 MR. WEINSTEIN: Yes.

20 THE VIDEOGRAPHER: Stand by. The  
21 time is 6:03 p.m. and we're going off  
22 the record.

23 (Brief recess taken.)

24 THE VIDEOGRAPHER: Stand by. The  
25 time is 6:09 p.m. and we're back on